

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

MARIANA TERRITO, et al.,

Plaintiffs,

v.

CARIBBEAN AIRLINES SERVICES, INC.
et al.,

Defendants.

CIVIL NO. 98-1583-(RLA)

MINUTES OF TELEPHONE CONFERENCE
HELD ON AUGUST 8, 2001
REGARDING APPROVAL OF PROPOSED TRUST AGREEMENT AND
INVESTMENT STRATEGIES FOR
INCAPACITATED PLAINTIFF ENRIQUE RIVAS

A TELEPHONE CONFERENCE to discuss the provisions of the Irrevocable Special Needs Trust ("Trust") proposed in this action as well as the suggested terms of investment of the funds was held on August 8, 2001 from 2:30 p.m. to 3:30 p.m. The following persons participated in the Conference: (1) GEORGE G. MAHFOOD, ESQ., counsel for ENRIQUE RIVAS; (2) ANNE MARIE TOWLE, ESQ. and DAVID MEGAN, ESQ. from the HALE and DOOR, LLP law firm conversant with the Trust document; (3) MS. ALICIA ANDRE, a representative from HALE and DORR CAPITAL MANAGEMENT LLC ("HDCM"), prepared to respond to inquiries regarding HDCP and the investment strategies for the settlement funds, and (4) JANNETH M. RIVAS, sister and conservator for the incapacitated plaintiff as well as trustee.

CIVIL NO. 98-1583 (RLA)

Page - 2

1 MR. MAHFOOD advised that the net settlement award, i.e.,
2 \$5,209,470.83 had been wire-transferred by defendants to an
3 investment bank account with HDCP and is currently earning interest
4 for his client's benefit.
5

6 The crucial provisions of the trust were amply discussed as
7 well as the incapacitated plaintiff's neurological condition and
8 needs.

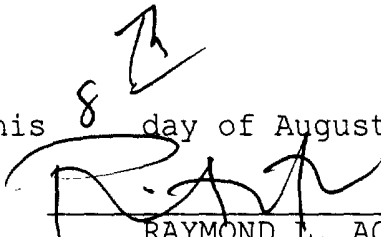
9 The qualifications of HDCP investment management of the
10 settlement funds as well as the proposed 50/50 stocks and bonds
11 allocation were also discussed in detail. An affidavit of an HDCP
12 representative was requested vouching for the collateralization of
13 non-invested funds held in its custody.

14 The expected cost of legal and HDCP trust-related fees both
15 present as well as those anticipated to be incurred in the future
16 were also clarified.

17 The court, being satisfied with the adequacy of the proposal in
18 the Motion of Plaintiff Enrique Rivas for Approval of Settlement
19 Agreement, filed on June 15, 2001 (docket No. 161) **APPROVED** the
20 same. A separate order shall issue.
21

22 IT IS SO ORDERED.

23 In San Juan, Puerto Rico, this 8 day of August, 2001.

24 
25 RAYMOND L. ACOSTA
26 United States District Judge